

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 3/31/2002

	As of <u>3-31-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,353,482	\$ 1,417,567
INVESTED CASH (NOTE 1)	<u>4,360</u>	<u>5,171</u>
TOTAL INVESTMENTS	1,357,842	1,422,738
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	2,991	2,525
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,360,833</u>	<u>\$ 1,425,263</u>
LIABILITIES:		
ACCOUNTS PAYABLE	624	624
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	874	874
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,424,389	1,382,644
CASH IN DURING YEAR (NOTE 4)	0	200,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(64,430)</u>	<u>(158,255)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,359,959</u>	<u>1,424,389</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,360,833</u>	<u>1,425,263</u>

VETERANS POST WAR TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 3/31/2002

	Month Ended <u>3-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,508	\$ 14,175
SECURITIES LENDING INCOME	9	227
	<u>3,517</u>	<u>14,402</u>
 GAIN ON SALE OF INVESTMENTS	 7,642	 19,656
LOSS ON SALE OF INVESTMENTS	<u>5,704</u>	<u>30,088</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,938	 (10,432)
 INVESTMENT EXPENSES	 318	 2,423
SECURITIES LENDING EXPENSES	<u>8</u>	<u>206</u>
 NET INVESTMENT INCOME	 5,129	 1,341
 NET APPREC (DEPREC) MARKET VALUE	 48,441	 (65,810)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>39</u>
 TOTAL INVESTMENT INCOME	 <u>53,570</u>	 <u>(64,430)</u>
 NET INCREASE (DECREASE)	 <u>\$ 53,570</u>	 <u>\$ (64,430)</u>

VETERANS POST WAR TRUST FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2002

	As of <u>3/31/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,528,106.00
INVESTED CASH (NOTE 1)	<u>4,360</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$1,532,466</u></u>

VETERANS POST WAR TRUST FUND
Notes To Financial Statements
March 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.